



FOR IMMEDIATE RELEASE

Experienced Technology Executive joins Digital Networks as Executive in Residence

London, October, 2003 – Digital Networks Global Ventures announced today that Patrick Kremer, with 20 years of experience as a technology executive at IBM, Sybase, Macromedia, and Borland and was most recently a Sloan Fellow at London Business School, has joined Digital Networks as an Executive in Residence.

"Great new companies are created when there is a convergence of vision, talent, experience and capital" said Nenad Marovac, Managing Partner. "Patrick's successful track record of working with early stage technology companies combined with the existing Digital Networks team gives us an ability to add valuable operational excellence to our portfolio companies."

Kremer joins Digital Networks after:

- 20 years of management, business development and marketing experience in the information services and software industries including:
- 10 years of technical, sales, and market strategy roles at IBM Corporation in a division that grew annual revenues 5 times to \$2 billion.
- 3 years as Group Manager of Sybase Channels Development in the early 90s leading a team of Business Development and Technical professionals in identifying emerging software leaders and managing the integration with their products.
- 7 years leading Business and Channels Development and Marketing at 3 successive early stage companies including Visigenic, Andromedia, and TrueSpectra; two of which launched channels into Europe and had significant exits (including one IPO and acquisitions by Macromedia and Borland).

"Digital Networks is a premier pan-European venture firm" says Kremer. "The EIR position provides me with the resources and time to evaluate opportunities, and at the same time I hope to help add value to DN's portfolio companies".

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Note to Editors

About Digital Networks Global Ventures:

Digital Networks Global Ventures (“Digital Networks”) is a pan-European venture capital firm backed by leading institutional investors in Europe and the United States. Its focus is to invest in information technology companies based in, or active in, Western Europe. The professionals of Digital Networks bring significant private equity experience to their investments, and actively work with portfolio companies to steward their growth through the various stages of development. Recent enterprise software investments include Endeca Technologies, a developer of data navigation solutions and Kaidara, a leader in the development of case-based reasoning approach to data management.

The firm looks to invest €1-5 million per company and concentrates its investment activities in the United Kingdom, Germany, France and the Nordics. Additional information about the firm’s strategy, objectives and activities can be found on its web site, www.dn-global.com.

For more information:

Digital Networks

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